

RECORDATION NO. 27132-J **FILED**

FEB 12 '08 -9 00 AM

**SURFACE TRANSPORTATION BOARD**

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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

OF COUNSEL  
URBAN A. LESTER

February 12, 2008

Anne K. Quinlan, Esquire  
Acting Secretary  
Surface Transportation Board  
395 E Street, S.W.  
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Supplement (No. 5) to Loan, Chattel Mortgage and Security Agreement, dated as of February 12, 2008, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Loan, Chattel Mortgage and Security Agreement previously filed with the Board under Recordation Number 27132.

The names and addresses of the parties to the enclosed document are:

Secured Party: DVB Bank AG  
Friedrich-Ebert-Anlage 2-14  
60325 Frankfurt am Main  
Germany

Debtor: ARI Second LLC  
620 North Second Street  
St. Charles, Missouri 63301

Anne K. Quinlan, Esquire  
February 12, 2008  
Page 2

A description of the railroad equipment covered by the enclosed document is:

173 railcars within the series EAGX 27021 - EAGX 27073, SHPX 207978 - SHPX 209447 and SHPX 454567 - SHPX 458875 as more particularly set forth in the equipment schedule attached to the document.

A short summary of the document to appear in the index is:

Supplement (No. 5) to Loan, Chattel Mortgage and Security Agreement.

Also enclosed is a check in the amount of \$35.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', with a long horizontal stroke extending to the right.

Robert W. Alvord

RWA/sem  
Enclosures

FEB 12 '08

-9 00 AM

SURFACE TRANSPORTATION BOARD

**SUPPLEMENT TO LOAN, CHATTEL MORTGAGE AND SECURITY AGREEMENT****SUPPLEMENT NO. 5 DATED AS OF FEBRUARY 12, 2008****TO****LOAN, CHATTEL MORTGAGE  
AND SECURITY AGREEMENT****DATED AS OF AUGUST 31, 2007****AMONG****ARI SECOND LLC****("DEBTOR")****CERTAIN BANKS****AND****DVB BANK AG ("SECURED PARTY")**

**WHEREAS**, Debtor, certain lenders and the Secured Party entered into a certain Loan, Chattel Mortgage and Security Agreement dated as of August 31, 2007 (as amended and supplemented through the date hereof, the "**Loan Agreement**") pursuant to which the Secured Party agreed to lend certain sums to the Debtor (the "**Loans**"); and it is a condition precedent to the obligation of the Secured Party to make additional Loans to the Debtor that the Debtor execute and deliver to the Secured Party this Supplement to the Loan Agreement (the "**Supplement**"); and

**WHEREAS**, a memorandum of the Loan Agreement was recorded on August 31, 2007 with the Surface Transportation Board, Recordation No. 27132, and with the Registrar General of Canada, Recordation No. 18757.

1. **Definitions**. Except as otherwise defined in this Supplement, terms defined in the Loan Agreement or by reference therein are used herein as defined therein.

2. **Supplements**. The Loan Agreement shall be amended and supplemented as follows:

(a) The Debtor hereby assigns, mortgages, pledges, hypothecates, transfers and sets over to the Secured Party and grants the Secured Party a first priority lien on and security interest in all of the Debtor's right, title and interest in and to the Equipment and Leases (but only to the extent relating to the Equipment) more fully described on Schedule A-1 hereto and agrees that such Equipment and Leases (but only to the extent relating to the Equipment) shall constitute Collateral subject to the grant of security by the Debtor set forth in Section 4 of the Loan Agreement. Schedule A to the Loan Agreement shall be amended and supplemented by Schedule A-1 hereto to include the Equipment and the Leases more fully described on Schedule A-1 hereto and Schedule A-1 hereto shall be deemed to be an addition to and part of Schedule A to the Loan Agreement. Each reference to Schedule A in the Loan Agreement shall be deemed to be a reference to Schedule A as amended and supplemented by Schedule A-1 hereto, and each reference to the Equipment or Leases in the Loan Agreement shall be deemed to

include the Equipment and the Leases (but only to the extent relating to the Equipment) described on Schedule A-1 hereto.

3. Ratification. Except as expressly amended and supplemented hereby, the Loan Agreement is and shall remain in full force and effect and is hereby ratified, approved and confirmed in all respects, and no amendment or supplement in respect of any term or condition of the Loan Agreement shall be deemed to be an amendment or supplement in respect of any other term or condition contained in the Loan Agreement or any other Loan document.

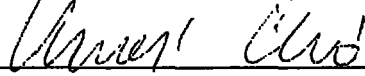
4. Counterparts. This Supplement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument and any of the parties hereto may execute this Supplement by signing any such counterpart.

[signature page follows]

**IN WITNESS WHEREOF**, the parties hereto have executed and delivered this Supplement in one or more counterparts as of the date first set forth above.

**ARI SECOND LLC**

By: American Railcar Leasing I.L.C, its sole member

By: 

Name: Umesh Choksi

Title: CFO & Treasurer

**DVB BANK AG,**

as Agent

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

By: \_\_\_\_\_

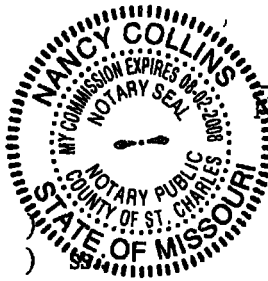
Name: \_\_\_\_\_

Title: \_\_\_\_\_

[Signature Page to Supplement No. 5]

STATE OF MISSOURI            )  
  ) ss.:  
COUNTY OF ST. CHARLES    )

On this 6<sup>th</sup> day of February, 2008, before me, personally appeared Umesh Choksi, to me known, who being by me duly sworn, says that s/he resides in St. Louis County, Missouri and is CFO & Treasurer of the managing member of ARI SECOND LLC; that said instrument was signed on behalf of said company on the date hereof by authority of its governing body; and s/he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.



Nancy Collins  
Notary Public

STATE OF NEW YORK        )  
  )  
COUNTY OF NEW YORK    )

On this \_\_\_\_ day of \_\_\_\_\_, 2008, before me, personally appeared \_\_\_\_\_, to me known, who being by me duly sworn, says that s/he resides in \_\_\_\_\_ and is \_\_\_\_\_ of DVB BANK AG; that said instrument was signed on behalf of said bank on the date hereof by authority of its Board of Directors; and s/he acknowledged that the execution of the foregoing instrument was the free act and deed of said bank.

\_\_\_\_\_  
Notary Public

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Supplement in one or more counterparts as of the date first set forth above.

**ARI SECOND LLC**

By: American Railcar Leasing LLC, its sole member

By: 

Name: Umesh Choksi

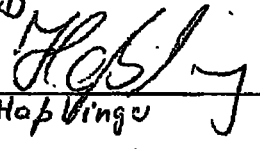
Title: CFO & Treasurer

**DVB BANK AG,**  
as Agent

By: 

Name: Martin Metz

Title: MD

By: 

Name: Ruth Hapting

Title: VP

[Signature Page to Supplement No. 5]

I certify that I hold the title set forth below, that this instrument was signed on behalf of DVB Bank AG (the "Secured Party") by authority of its managing board of directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Secured Party. I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

DVB Bank AG

By: \_\_\_\_\_

Name:

Title:

*Martin Metz*

*VP*

By: \_\_\_\_\_

Name:

Title:

*Ruth Heßlinger*

*VP*



**SCHEDULE A-1**

**[SCHEDULE OF ADDITIONAL UNITS]**

LESSEE CODE	CONTRACT	RPTG MARK	CAR NUMBER
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1697	00050009	EAGX	27023
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LESSEE CODE	CONTRACT	RPTG MARK	CAR NUMBER
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230	86020000	SHPX	458875

LESSEE CODE	CONTRACT	RPTG MARK	CAR NUMBER
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No. of Cars:			173
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CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: \_\_\_\_\_

2/12/08



\_\_\_\_\_  
Robert W. Alvord